(b) whether there will be a Legal Cell, consulting machinery or other means available for formal or informal consultation without offending the authority of the Assessing Officer;

(c) whether there is any periodical interaction or informal consultation for the concerned officers and staff on matters of interpretation and understanding of Law; and

(d) whether there are instances of recurrence of same types of defects despite having been pointed out earlier by CAG?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) In case of genuine doubt, the assessing authority can seek directions from his immediate superior U/S 144A of the income Tax Act.

(b) Both the assessing officer and the assessee can make a reference to the Joint Commissioner under Section 144 A of the Income Tax Act seeking directions for completion of assessment.

(c) The officers and staff members do meet informally at times to discuss any complex legal issues.

(d) The Ministry issues necessary instructions in case of acceptable mistakes pointed out by the C&AG. However, mistakes relating to calculation of tax and interest recur occasionally.

Access to banking system

1528. SHRI EKANATH K. THAKUR: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that thirty seven years after the Nationalisation of banks in the country, there are only 300 million bank accounts for a populace of over a billion;

(b) whether It is also a fact that even if we take into accounts with co-opercitive banks, only four in ten people in India have access to the banking system; and

(c) if so, the steps Government propose to take to make banking accessible to all?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) and (b) As per Reserve Bank of India, the population group-wise deposit accounts of scheduled commercial banks including Regional Rural Banks as of 31st March 2005 were as follows:

(No. in Lakhs)

Population Group	Total Number of Accounts
Rural	1419.08
Semi-urban	1251.98
Urban	1013.76
Metropolitan	983.10
All India	4667.92

(c) An institutional Credit delivery meachanism is already in place in India to extend credit to large number of borrowers including the poor. The reach of these institutions is being further increased through various policy measures by the Government/RBI such as the Business Correspondent and Business Facilitator models and SHG-Bank Linkage Programme. These SHGs are linked to the banks as India has a large network of bank branches even in the rural areas. In the budget for 2007-08 it has been announced to establish a Financial Inclusion Fund with NABARD for meeting the cost of developmental and promotional interventions for Financial Inclusion. Further, it has also been announced to establish a Financial Inclusion Technology Fund to meet the cost of Technology adoption. Each fund will have an overall corpus of Rs. 500 crore, with initial funding to be contributed by Central Government, RBI and NABARD.

Black listing of investment companies

†1529. SHRI SATYAVRAT CHATURVEDI:
SHRI C. RAMACHANDRAIAH:
SHRI MOTILAL VORA:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the terrorist outfits are manipulating Indian stock markets to raise funds for their operations;

†Original notice of the question was received in Hindi